

U.S. COURTS
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J. L. DUNNE
IDAHO

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Attorneys for Unsecured Creditors,
Grisham Drywall, Inc. and
The Masonry Center, Inc.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

In Re:)	
)	Case No. 98-00476 TLM
CASCADE BUILDERS-DEVELOPERS,)	Chapter 11
INC.,)	
)	OBJECTION TO NOTICE OF SALE
)	BY DEBTOR-IN-POSSESSION AND
Debtors.)	REQUEST FOR HEARING
_____)	

Grisham Drywall, Inc. ("Grisham"), an unsecured creditor, and The Masonry Center, Inc. ("Masonry Center"), an unsecured creditor, by and through their attorneys of record, Hawley Troxell Ennis & Hawley, LLP, hereby object to the Notice of Sale by Debtor-In-Possession and Notice of Hearing ("Notice of Sale") currently set for February 22, 1999, at 1:30 p.m., pursuant to 11 U.S.C. § 363 and Bankruptcy Rule 6004, based upon the following grounds:

OBJECTION TO NOTICE OF SALE BY DEBTOR-IN-POSSESSION
AND REQUEST FOR HEARING - 1

67

1. Grisham is an unsecured creditor of Cascade Builders-Developers, Inc., the Debtor herein.

2. Masonry Center is an unsecured creditor of Cascade Builders-Developers, Inc., the Debtor herein.

3. On April 17, 1998, Grisham filed a Proof of Claim in the sum of \$4,157.54. Such claim is currently listed as Claim No. 22.

4. On March 6, 1998, Masonry Center filed a Proof of Claim in the sum of \$2,659.27. Such claim is currently listed as Claim No. 7.

5. In the Notice of Sale, the Debtor proposes to pay:

. . . the sum of approximately \$3,375.48 for real estate taxes plus accruing interest and applicable tax penalties, \$2,632.00 to Mark Peterson, \$3,375.48 to Nampa Floors, and \$2,400 to Larry Haney. The balance after normal closing costs of \$202.50, construction loan reconveyance fee of \$43.00, record release to Pioneer Title of \$24.00, closeout fee \$25.00, \$1,942.00 to Nampa Realty and \$1,314.00 to Remax (pursuant to preparation agreements with such realtors, as they deferred their commission under the 1997 contract) to First Security Bank, the construction lender. . . .

6. Grisham and Masonry Center object to the proposed sale as it appears to unfairly treat unsecured creditors differently under the proposed distribution of the sale proceeds.

OBJECTION TO NOTICE OF SALE BY DEBTOR-IN-POSSESSION
AND REQUEST FOR HEARING - 2

a. There is no indication in the Proof of Claims filed that Mark Peterson is a creditor of the Debtor. If Mr. Peterson is a borrower, this fact has not been disclosed, in violation of Local Bankruptcy Rule 2002.1.

b. Nampa Floors filed a Proof of Claim on June 26, 1998 for an unsecured amount of \$15,753.86, Claim No. 31.

c. Although Larry Haney filed a Proof of Claim on March 26, 1998, for the secured sum of \$11,847.66, there is no indication that Mr. Haney has a security interest in the property at issue, Claim No. 15.

7. Pursuant to the Notice of Sale, Grisham and Masonry Center request a hearing regarding this objection. Based upon that Notice, Grisham and Masonry Center assume that the hearing is already set for February 22, 1999, at 1:30 p.m.

WHEREFORE, GRISHAM AND MASONRY CENTER RESPECTFULLY REQUEST that this Court allow the sale to continue, but require the Debtor to distribute the proceeds in a fair and equitable manner among all unsecured creditors.

DATED THIS 3rd day of February, 1999.

HAWLEY TROXELL ENNIS & HAWLEY LLP

By Kindra L. Hansen
Kindra L. Hansen

Attorneys for Unsecured Creditors, Grisham Drywall, Inc.
and The Masonry Center, Inc.

OBJECTION TO NOTICE OF SALE BY DEBTOR-IN-POSSESSION
AND REQUEST FOR HEARING - 3

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 3rd day of February, 1999, I caused to be served a true copy of the foregoing OBJECTION TO NOTICE OF SALE BY DEBTOR- IN- POSSESSION AND REQUEST FOR HEARING by the method indicated below, and addressed to each of the following:

D. Blair Clark
RINGERT CLARK, CHARTERED
455 South Third
P.O. Box 2773
Boise, ID 83701-2773
[Attorneys for Debtor]


☒ U.S. Mail, Postage Prepaid
☐ Hand Delivered
☐ Overnight Mail
☐ Telecopy

Cascade Builders-Developers, Inc.
2017 North Midland Blvd.
Nampa, ID 83651
[Debtor]

☒ U.S. Mail, Postage Prepaid
☐ Hand Delivered
☐ Overnight Mail
☐ Telecopy

United States Trustee
P.O. Box 110
Boise, ID 83701

☒ U.S. Mail, Postage Prepaid
☐ Hand Delivered
☐ Overnight Mail
☐ Telecopy



Kindra L. Hansen

OBJECTION TO NOTICE OF SALE BY DEBTOR-IN-POSSESSION
AND REQUEST FOR HEARING - 4